

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
JUNE 30, 2021**

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

JUNE 30, 2021

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BASIC FINANCIAL STATEMENTS

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**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF NET POSITION
JUNE 30, 2021**

ASSETS

Current Assets:

Cash and investments	\$	725,465
Cash and investments - restricted		31,621
Accounts receivable		82,919
Interest receivable		165
Due from other governments		22,791
Total Current Assets		862,961

Non-Current Assets:

Capital assets:

Land		798,848
Land under roads		102,268
Construction in progress		154,104
Depreciable assets		2,713,054
Accumulated depreciation		(1,970,569)
Total Non-Current Assets		1,797,705

Total Assets		2,660,666
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LIABILITIES

Current Liabilities:

Accounts payable		10,018
Interest payable		1,248
Deposits from others		2,400
Due to County of Madera		37,652
Unearned revenue		4,412
Long-term debt, current portion		6,100
Total Current Liabilities		61,830

Non-Current Liabilities:

Long-term debt, long term portion		43,800
Total Non-Current Liabilities		43,800

Total Liabilities		105,630
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NET POSITION

Net investment in capital assets		1,747,805
Restricted for debt service		31,621
Unrestricted		775,610
		1,555,036

Total Net Position	\$	2,555,036
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The notes to the basic financial statements are an integral part of this statement.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021**

Operating Revenues:	
Charges for services	\$ 248,308
Total Operating Revenues	<u>248,308</u>
Operating Expenses:	
Services and supplies	104,897
Maintenance	156,503
Insurance	6,950
Utilities	34,337
Depreciation	<u>36,747</u>
Total Operating Expenses	<u>339,434</u>
Operating Income (Loss)	<u>(91,126)</u>
Non-Operating Revenue (Expenses):	
Taxes	19,058
Investment income	2,636
Interest and fiscal charges	<u>(2,495)</u>
Total Non-Operating Revenue (Expenses)	<u>19,199</u>
Change in Net Position	(71,927)
Net Position, Beginning of Year (Restated)	<u>2,626,963</u>
Net Position, End of Year	<u>\$ 2,555,036</u>

The notes to the basic financial statements are an integral part of this statement.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021**

Cash flows from operating activities:	
Cash receipts from customers and users	\$ 241,540
Cash paid to suppliers	<u>(356,233)</u>
Net cash provided by (used for) operating activities	<u>(114,693)</u>
Cash flows from noncapital financing activities:	
Taxes	19,058
Net cash provided by (used for) noncapital financing activities	<u>19,058</u>
Cash flows from capital and related financing activities:	
Acquisition and construction of capital assets	(98,125)
Principal paid on capital debt	(5,900)
Interest paid on capital debt	<u>(2,642)</u>
Net cash provided by (used for) capital and related financing activities	<u>(106,667)</u>
Cash flows from investing activities:	
Investment income received	<u>3,993</u>
Net cash provided by (used for) investing activities	<u>3,993</u>
Net increase (decrease) in cash and investments	(198,309)
Cash and investments, beginning of the year	<u>955,395</u>
Cash and investments, end of the year	<u>\$ 757,086</u>
 Reconciliation of Cash and Cash Equivalents to the Statement of Net Position	
Cash and Investments per Statement of Net Position	\$ 725,465
Restricted Cash and Investments per Statement of Net Position	<u>31,621</u>
Total Cash and Investments per Statement of Net Position	<u>\$ 757,086</u>

The notes to the basic financial statements are an integral part of this statement.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities

Operating income (loss)	\$ (91,126)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:	
Depreciation	36,747
Changes in operating assets and liabilities:	
Decrease/(Increase) in accounts receivable	(8,565)
Increase/(Decrease) in accounts payable	(10,048)
Increase/(Decrease) in due to County of Madera	(43,498)
Increase/(Decrease) in unearned revenues	<u>1,797</u>
Net cash provided by (used for) operating activities	<u>\$ (114,693)</u>

The notes to the basic financial statements are an integral part of this statement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

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**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the **MD 08 - North Fork** (District) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental agencies. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

Maintenance District 08, Zone of Benefit A, is located in Madera County Supervisorial District 5 in the town of North Fork. The District was formed on February 1, 1966 by Resolution No. 66-35 and provides water and sewer service to residential and commercial properties. The water system provides service to 128.46 improved units and 26.12 standby units. The wastewater plant provides sewer service to 162.56 improved units and 36.02 standby units. The funding for the water and sewer system operations comes from charges for water and sewer services. In addition to the charges for water and sewer services, the District also receives property taxes to cover water and sewer operating expenses of the District.

Maintenance District 08, Zone of Benefit B, provides road maintenance for 3 parcels served by 0.36 miles of paved roads with curb and gutter and is located in Madera County Supervisory District 5 in the town of North Fork and accessed north from County Road 225. MD 08 B was formed on June 27, 1995 by resolution 95-163 and is approximately 7 acres in size. A direct assessment of \$100 per parcel, per year was set for road maintenance.

The Board of Supervisors is the governing body of the District. The District is considered a blended component unit of the County of Madera and is reported as an enterprise fund in the County of Madera financial statements. The financial statements included in this report are intended to present the financial position and results of operations of only the District. They are not intended to present the financial position or results of operations of the County of Madera taken as a whole.

B. Basis of Presentation and Method of Accounting

Proprietary fund financial statements include a Statement of Net Position, a Statement of Revenues, Expenses, and Change in Net Position, and a Statement of Cash Flows.

Proprietary funds are accounted for using the "economic resources" measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Position. The Statement of Revenues, Expenses, and Change in Net Position presents increases (revenues) and decreases (expenses) in total net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which the liability is incurred.

Operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. The principal operating revenues of the District are charges for services. All other revenues are reported as non-operating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. Operating expenses for the District include the costs of sales and services, administrative expenses, and depreciation on capital assets. All other expenses are reported as non-operating expenses.

C. Cash and Investments

Cash and investments shown in the Statement of Net Position represent the District's share of the County of Madera's cash and investment pool. Interest earnings from this pool are transferred to the District on a quarterly basis based on the District's average daily balance. The County has an investment committee, which performs regulatory oversight for its pool as required by California Government Code Section 27134.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Receivables

Receivables consist of fees charged for water and sewer services, property taxes, and interest from the County of Madera. Management believes its receivables to be fully collectible, and accordingly, no allowance for doubtful accounts is required.

E. Property Taxes

Secured and unsecured property taxes are levied in July each year. Property taxes become a lien against the property as of January 1 of each year. Secured property taxes are payable in two installments which are due November 1 and February 1. Unsecured property taxes are due on August 31. All property taxes receivable are due from property owners within the District.

F. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (such as roads and similar items), are reported in the Statement of Net Position. Capital assets are defined by the District as assets with a cost of more than \$5,000 for machinery and equipment and \$10,000 for the other categories of capital assets with an estimated useful life of more than one year. Capital assets are valued at historical cost or estimated historical cost if actual historical cost was not available. Donated assets are valued at their acquisition value on the date donated.

Depreciation is recorded on a straight-line basis over estimated useful lives of the assets as follows:

<u>Depreciable Asset</u>	<u>Estimated Life</u>
Infrastructure	20-50 years
Water and Sewer Systems	15-65 years

Maintenance and repairs are charged to operations when incurred. Betterments and major improvements which significantly increase values, change capacities, or extend useful lives are capitalized.

G. Net Position

Net position is classified in the following three components:

- Net investment in capital assets – This category groups all capital assets, including infrastructure, into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.
- Restricted – This category presents external restrictions imposed by creditors, grantors, contributors, laws, or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.
- Unrestricted – This category represents all other net position of the District that do not meet the definition of “net investment in capital assets” or “restricted net position.”

When both restricted and unrestricted resources are available for use, unrestricted resources are used only after the restricted resources are depleted.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Use of Estimates

The preparation of basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2: CASH AND INVESTMENTS

Cash and investments at June 30, 2021 are classified in the financial statements as follows:

Cash and investments – unrestricted	\$725,465
Cash and investments – restricted	<u>31,621</u>
	<u>\$757,086</u>

The District's cash and investments consisted of the following as of June 30, 2021:

Deposits held with County of Madera Investment Pool	\$757,086
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Risk Disclosure

Required disclosures for the District's deposit and investment risks for the cash held in the County of Madera Treasury at June 30, 2021, were as follows:

Credit risk	Not rated
Custodial risk	Not applicable
Concentration of credit risk	Not applicable
Interest rate risk	Refer to County of Madera's financial statements

Required disclosure information regarding categorization of investments and other deposit and investment risk disclosures can be found in the County of Madera's Annual Comprehensive Financial Report and may be obtained by contacting the County Auditor-Controller's Office at 200 W. 4th Street – Madera, CA 93637.

Fair Value Measurements

The District categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. These principles recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Investments reflect prices quoted in active markets;
- Level 2: Investments reflect prices that are based on a similar observable asset either directly or indirectly, which may include inputs in markets that are not considered to be active; and,
- Level 3: Investments reflect prices based upon unobservable sources.

The District's cash and investments in the County of Madera Investment Pool are carried at fair value. County of Madera invests in numerous types of investments ranging all levels in the fair value hierarchy. Accordingly, County of Madera Investment Pool is not an investment type that can be categorized in any particular level in the fair value hierarchy.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 3: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2021, was as follows:

	Total			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions/ Reclassification	
Capital assets, not being depreciated:				
Land	\$ 704,791	\$ 94,057	\$ -	\$ 798,848
Land under roads	102,268	-	-	102,268
Construction in progress	150,036	4,068	-	154,104
Total capital assets, not being depreciated	<u>957,095</u>	<u>98,125</u>	<u>-</u>	<u>1,055,220</u>
Capital assets, being depreciated:				
Infrastructure	25,567	-	-	25,567
Water and sewer systems	2,687,487	-	-	2,687,487
Total capital assets, being depreciated	<u>2,713,054</u>	<u>-</u>	<u>-</u>	<u>2,713,054</u>
Less accumulated depreciation for:				
Infrastructure	(25,567)	-	-	(25,567)
Water and sewer systems	(1,908,255)	(36,747)	-	(1,945,002)
Total accumulated depreciation	<u>(1,933,822)</u>	<u>(36,747)</u>	<u>-</u>	<u>(1,970,569)</u>
Total capital assets being depreciated, net	<u>779,232</u>	<u>(36,747)</u>	<u>-</u>	<u>742,485</u>
Total capital assets, net	<u>\$ 1,736,327</u>	<u>\$ 61,378</u>	<u>\$ -</u>	<u>\$ 1,797,705</u>

Depreciation expense of \$36,747 was charged to the District.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 3: CAPITAL ASSETS (Continued)

	Water			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions	
Capital assets, not being depreciated:				
Land	\$ 40,985	\$ 94,057	\$ -	\$ 135,042
Construction in progress	150,036	4,068	-	154,104
Total capital assets, not being depreciated	191,021	98,125	-	289,146
Capital assets, being depreciated:				
Water systems	434,232	-	-	434,232
Total capital assets, being depreciated	434,232	-	-	434,232
Less accumulated depreciation for:				
Water systems	(307,537)	(8,977)	-	(316,514)
Total accumulated depreciation	(307,537)	(8,977)	-	(316,514)
Total capital assets being depreciated, net	126,695	(8,977)	-	117,718
Total capital assets, net	<u>\$ 317,716</u>	<u>\$ 89,148</u>	<u>\$ -</u>	<u>\$ 406,864</u>

Depreciation expense of \$8,977 was charged to the water service function of the District.

	Sewer			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions/ Reclassification	
Capital assets, not being depreciated:				
Land	\$ 662,726	\$ -	\$ -	\$ 662,726
Total capital assets, not being depreciated	662,726	-	-	662,726
Capital assets, being depreciated:				
Sewer systems	2,253,255	-	-	2,253,255
Total capital assets, being depreciated	2,253,255	-	-	2,253,255
Less accumulated depreciation for:				
Sewer systems	(1,600,718)	(27,770)	-	(1,628,488)
Total accumulated depreciation	(1,600,718)	(27,770)	-	(1,628,488)
Total capital assets being depreciated, net	652,537	(27,770)	-	624,767
Total capital assets, net	<u>\$ 1,315,263</u>	<u>\$ (27,770)</u>	<u>\$ -</u>	<u>\$ 1,287,493</u>

Depreciation expense of \$27,770 was charged to the sewer service function of the District.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 3: CAPITAL ASSETS (Continued)

	Roads			Balance June 30, 2021
	Balance July 1, 2020	Additions	Deletions	
Capital assets, not being depreciated:				
Land	\$ 1,080	\$ -	\$ -	\$ 1,080
Land under roads	<u>102,268</u>	<u>-</u>	<u>-</u>	<u>102,268</u>
Total capital assets, not being depreciated	<u>103,348</u>	<u>-</u>	<u>-</u>	<u>103,348</u>
Capital assets, being depreciated:				
Infrastructure	<u>25,567</u>	<u>-</u>	<u>-</u>	<u>25,567</u>
Total capital assets, being depreciated	<u>25,567</u>	<u>-</u>	<u>-</u>	<u>25,567</u>
Less accumulated depreciation for:				
Infrastructure	<u>(25,567)</u>	<u>-</u>	<u>-</u>	<u>(25,567)</u>
Total accumulated depreciation	<u>(25,567)</u>	<u>-</u>	<u>-</u>	<u>(25,567)</u>
Total capital assets being depreciated, net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total capital assets, net	<u>\$ 103,348</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 103,348</u>

NOTE 4: RELATED PARTY TRANSACTIONS

The District's property taxes are levied and collected through County of Madera Assessor and Treasurer-Tax Collector departments. The District contracts with the County of Madera to provide certain road maintenance services. The District's accounting and clerical functions are performed by County personnel. County of Madera charges the District for administrative costs incurred. Total expenses to the County of Madera for the year ended June 30, 2021 were \$202,152.

The amount due to the County of Madera as of June 30, 2021 is \$37,652.

NOTE 5: LONG-TERM LIABILITIES

The following is a summary of long-term liabilities transactions for the year ended June 30, 2021:

	Balance July 1, 2020	Additions	Deletions	Balance June 30, 2021	Due Within One Year
Revenue Bonds	\$ 55,800	\$ -	\$ (5,900)	\$ 49,900	\$ 6,100
Total	<u>\$ 55,800</u>	<u>\$ -</u>	<u>\$ (5,900)</u>	<u>\$ 49,900</u>	<u>\$ 6,100</u>

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 5: LONG-TERM LIABILITIES (Continued)

Maintenance District 08A Revenue Bonds

On March 15, 1988, the District issued \$147,100 in direct borrowing Special Tax Bonds for Maintenance 08A to expand the wastewater treatment plant within the District with a loan from the United States Department of Agriculture Rural Development (USDA). The loan document contains a provision which include acceleration clause that, upon default in the payments of any principal and accrued interest on the loan or in the performance of any covenant or agreement contained in the loan agreement, USDA may declare the entire principal amount then outstanding and accrued interest immediately due and payable. The County has pledged a portion of special assessments revenue to repay the Maintenance District 08A Revenue Bonds. The outstanding principal balance at June 30, 2021 is \$49,900.

As of June 30, 2021, annual debt service requirements of the District to maturity are as follows:

Year ending June 30,	Revenue Bonds	
	Principal	Interest
2022	\$ 6,100	\$ 2,343
2023	6,400	2,030
2024	6,800	1,700
2025	7,100	1,352
2026	7,500	987
2027-2030	16,000	810
	<u>\$ 49,900</u>	<u>\$ 9,222</u>

Total interest expense for the year ended June 30, 2021 was \$2,495.

NOTE 6: INSURANCE AND RISK OF LOSS

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; and natural disasters. Because the District does not have employees, it is not exposed to injuries to employees. The District's officers are officials of the County, and therefore coverage for general liability and errors and omissions is provided under the County's program. This program is self-insured to a level of \$100,000, after which excess coverage is obtained through participation in the Public Risk Innovation, Solutions, and Management (PRISM). Disclosure of complete information on risk management can be found in the County of Madera Annual Comprehensive Financial Report.

NOTE 7: COMMITMENTS AND CONTINGENCIES

Grants

The District participates in a State grant program subject to financial and compliance audits by the grantor or their representatives. The amount, if any, of expenses which may be disallowed by the granting agency cannot be determined at this time. However, management does not believe that audit disallowances, if any, would have a significant effect on the financial position of the District.

Construction Commitments

The District reported commitments of \$43,826 in the water operations and maintenance fund at June 30, 2021.

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2021**

NOTE 8: RESTATEMENT OF BEGINNING NET POSITION

The beginning net position was overstated by \$15,593 due to operating grant revenue was over-accrued in fiscal year 2019-20.

The restatement of beginning net position of business-type activities is summarized as follows:

	Net investment in capital assets			
	Restricted	Unrestricted	Total	
Business-type Activities				
Net position at June 30, 2020, as previously stated	\$ 1,680,527	\$ 31,023	\$ 931,006	\$ 2,642,556
Operating grant revenue adjustments	-	-	(15,593)	(15,593)
Net position at June 30, 2020, as restated	\$ 1,680,527	\$ 31,023	\$ 915,413	\$ 2,626,963

The restatement of beginning net position of Water enterprise funds is summarized as follows:

	Net investment in capital assets			
	Restricted	Unrestricted	Total	
Water Enterprise Fund				
Net position at June 30, 2020, as previously stated	\$ 317,716	\$ 9,057	\$ 466,527	\$ 793,300
Operating grant revenue adjustments	-	-	(15,593)	(15,593)
Net position at June 30, 2020, as restated	\$ 317,716	\$ 9,057	\$ 450,934	\$ 777,707

The effect on the prior year change in net position of business-type activities/enterprise fund is summarized as follows:

The effect on the prior year change in net position of business-type activities/enterprise fund is summarized as follows:

Business-type Activities	
Change in net position for the year ended June 30, 2020, as previously stated	\$ (20,350)
Operating grant revenue adjustments	(15,593)
Change in net position for the year ended June 30, 2020, as restated	\$ (35,943)
Water Enterprise Fund	
Change in net position for the year ended June 30, 2020, as previously stated	\$ 8,196
Operating grant revenue adjustments	(15,593)
Change in net position for the year ended June 30, 2020, as restated	\$ (7,397)

SUPPLEMENTARY INFORMATION

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF NET POSITION
JUNE 30, 2021**

ASSETS

Current Assets:

Cash and investments	\$ 309,519	\$ 401,322	\$ 14,624	\$ 725,465
Cash and investments - restricted	9,097	22,524	-	31,621
Accounts receivable	25,274	57,645	-	82,919
Interest receivable	69	93	3	165
Due from other governments	22,791	-	-	22,791
Total Current Assets	<u>366,750</u>	<u>481,584</u>	<u>14,627</u>	<u>862,961</u>

Non-Current Assets:

Capital assets:

Land	135,042	662,726	1,080	798,848
Land under roads	-	-	102,268	102,268
Construction in progress	154,104	-	-	154,104
Depreciable assets	434,232	2,253,255	25,567	2,713,054
Accumulated depreciation	<u>(316,514)</u>	<u>(1,628,488)</u>	<u>(25,567)</u>	<u>(1,970,569)</u>
Total Non-Current Assets	<u>406,864</u>	<u>1,287,493</u>	<u>103,348</u>	<u>1,797,705</u>

Total Assets	<u>773,614</u>	<u>1,769,077</u>	<u>117,975</u>	<u>2,660,666</u>
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LIABILITIES

Current Liabilities:

Accounts payable	6,510	3,508	-	10,018
Interest payable	-	1,248	-	1,248
Deposits from others	732	1,668	-	2,400
Due to County of Madera	18,357	19,251	44	37,652
Unearned revenue	1,345	3,067	-	4,412
Long-term debt, current portion	-	6,100	-	6,100
Total Current Liabilities	<u>26,944</u>	<u>34,842</u>	<u>44</u>	<u>61,830</u>

Non-Current Liabilities:

Long-term debt, long term portion	-	43,800	-	43,800
Total Non-Current Liabilities	<u>-</u>	<u>43,800</u>	<u>-</u>	<u>43,800</u>

Total Liabilities	<u>26,944</u>	<u>78,642</u>	<u>44</u>	<u>105,630</u>
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NET POSITION

Net investment in capital assets	406,864	1,237,593	103,348	1,747,805
Restricted for debt service	9,097	22,524	-	31,621
Unrestricted	<u>330,709</u>	<u>430,318</u>	<u>14,583</u>	<u>775,610</u>

Total Net Position	<u>\$ 746,670</u>	<u>\$ 1,690,435</u>	<u>\$ 117,931</u>	<u>\$ 2,555,036</u>
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**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2021**

	<u>Water</u>	<u>Sewer</u>	<u>Roads</u>	<u>Total</u>
Operating Revenues:				
Charges for services	\$ 82,722	\$ 165,286	\$ 300	\$ 248,308
Total Operating Revenues	<u>82,722</u>	<u>165,286</u>	<u>300</u>	<u>248,308</u>
Operating Expenses:				
Services and supplies	68,430	36,403	64	104,897
Maintenance	34,712	121,791	-	156,503
Insurance	3,010	3,880	60	6,950
Utilities	5,657	28,680	-	34,337
Depreciation	<u>8,977</u>	<u>27,770</u>	<u>-</u>	<u>36,747</u>
Total Operating Expenses	<u>120,786</u>	<u>218,524</u>	<u>124</u>	<u>339,434</u>
Operating Income (Loss)	<u>(38,064)</u>	<u>(53,238)</u>	<u>176</u>	<u>(91,126)</u>
Non-Operating Revenue (Expenses):				
Taxes	5,809	13,249	-	19,058
Investment income	1,218	1,373	45	2,636
Interest and fiscal charges	<u>-</u>	<u>(2,495)</u>	<u>-</u>	<u>(2,495)</u>
Total Non-Operating Revenue (Expenses)	<u>7,027</u>	<u>12,127</u>	<u>45</u>	<u>19,199</u>
Change in Net Position	(31,037)	(41,111)	221	(71,927)
Net Position, Beginning of Year (Restated)	<u>777,707</u>	<u>1,731,546</u>	<u>117,710</u>	<u>2,626,963</u>
Net Position, End of Year	<u>\$ 746,670</u>	<u>\$ 1,690,435</u>	<u>\$ 117,931</u>	<u>\$ 2,555,036</u>

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2021**

	Water	Sewer	Roads	Total
Cash flows from operating activities:				
Cash receipts from customers and users	\$ 80,659	\$ 160,581	\$ 300	\$ 241,540
Cash paid to suppliers	<u>(138,037)</u>	<u>(218,098)</u>	<u>(98)</u>	<u>(356,233)</u>
Net cash provided by (used for) operating activities	<u>(57,378)</u>	<u>(57,517)</u>	<u>202</u>	<u>(114,693)</u>
Cash flows from noncapital financing activities:				
Taxes	<u>5,809</u>	<u>13,249</u>	<u>-</u>	<u>19,058</u>
Net cash provided by (used for) noncapital financing activities	<u>5,809</u>	<u>13,249</u>	<u>-</u>	<u>19,058</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(98,125)	-	-	(98,125)
Principal paid on capital debt	-	(5,900)	-	(5,900)
Interest paid on capital debt	<u>-</u>	<u>(2,642)</u>	<u>-</u>	<u>(2,642)</u>
Net cash provided by (used for) capital and related financing activities	<u>(98,125)</u>	<u>(8,542)</u>	<u>-</u>	<u>(106,667)</u>
Cash flows from investing activities:				
Investment income received	<u>1,919</u>	<u>2,010</u>	<u>64</u>	<u>3,993</u>
Net cash provided by (used for) investing activities	<u>1,919</u>	<u>2,010</u>	<u>64</u>	<u>3,993</u>
Net increase (decrease) in cash and investments	(147,775)	(50,800)	266	(198,309)
Cash and investments, beginning of the year	<u>466,391</u>	<u>474,646</u>	<u>14,358</u>	<u>955,395</u>
Cash and investments, end of the year	<u><u>\$ 318,616</u></u>	<u><u>\$ 423,846</u></u>	<u><u>\$ 14,624</u></u>	<u><u>\$ 757,086</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position				
Cash and Investments per Statement of Net Position	\$ 309,519	\$ 401,322	\$ 14,624	\$ 725,465
Restricted Cash and Investments per Statement of Net Position	<u>9,097</u>	<u>22,524</u>	<u>-</u>	<u>31,621</u>
Total Cash and Investments per Statement of Net Position	<u><u>\$ 318,616</u></u>	<u><u>\$ 423,846</u></u>	<u><u>\$ 14,624</u></u>	<u><u>\$ 757,086</u></u>

**MAINTENANCE DISTRICT 08 – NORTH FORK
(A COMPONENT UNIT OF THE COUNTY OF MADERA, CALIFORNIA)**

**COMBINING STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2021**

	Water	Sewer	Roads	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities				
Operating income (loss)	\$ (38,064)	\$ (53,238)	\$ 176	\$ (91,126)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	8,977	27,770	-	36,747
Changes in operating assets and liabilities:				
Decrease/(Increase) in accounts receivable	(2,611)	(5,954)	-	(8,565)
Decrease/(Increase) in due from County of Madera	-	-	-	-
Increase/(Decrease) in accounts payable	(10,299)	251	-	(10,048)
Increase/(Decrease) in due to County of Madera	(15,929)	(27,595)	26	(43,498)
Increase/(Decrease) in deposits from others	-	-	-	-
Increase/(Decrease) in unearned revenues	548	1,249	-	1,797
Net cash provided by (used for) operating activities	\$ (57,378)	\$ (57,517)	\$ 202	\$ (114,693)